

DeFi is on its way to be a \$1T industry by 2022

The founders of SyncDAO Rossco Paddison and Paul Holland have created a solution to support DeFi's growth to \$1T

SYDNEY, AUSTRALIA, September 16, 2021 /EINPresswire.com/ -- According to DeFiPulse.com, the total value locked in DeFi projects is over \$85B and will soon cross \$100B, a figure that represents a 475%+ growth in assets committed to DeFi projects in just one year. Given the accelerated adoption of DeFi users with the growth of projects built on the Ethereum, Polygon, Cardano, Solana and Avalanche blockchains, it is anticipated total assets locked could be \$1 Trillion near the end of next year.

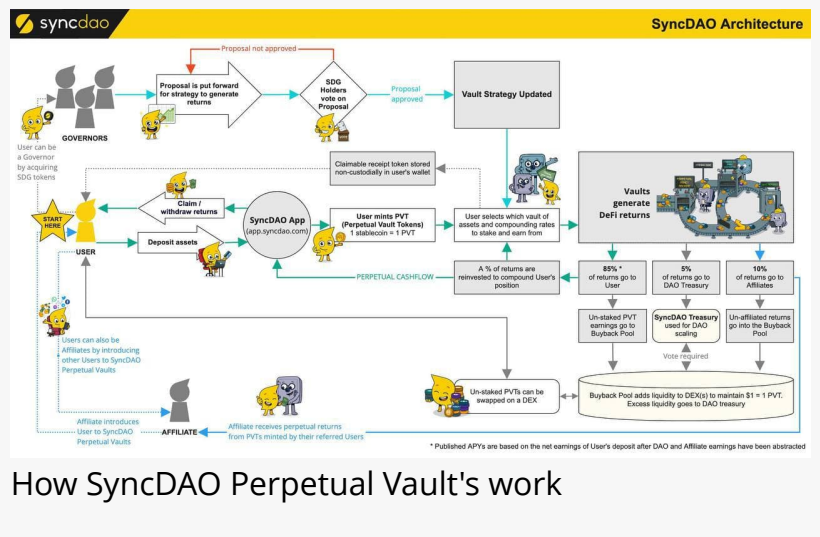
The DeFi movement has come from finding alternatives to the offerings of traditional finance and a collective mission to level the playing field for the 4 Billion underbanked and unbanked. Beside the lending protocols in Compound and Aave, decentralised exchanges, derivatives and asset management players along with the rise of Stablecoins (tokens pegged to government issued currencies) have lead to the further acceleration of the space in 2021.

The term DeFi was coined in the summer of 2018 in a Telegram chat between Ethereum developers and various entrepreneurs who noticed this new movement of decentralised open finance that was kicked off by Compound and wanted to give it a name. DeFi linked to 'defy', essentially pushes the boundaries of what traditional finance has offered into the digital asset sector.

The founders of [SyncDAO](https://syncdao.com) Rossco Paddison and Paul Holland believe that DeFi is now ready for mass mainstream adoption. They have developed an app that simplifies the user experience to make it easier to participate in DeFi, along with offering referral rewards to existing DeFi users for helping new people understand how to take advantage of the better than bank yields on offer in SyncDAO's [Perpetual Vaults](https://syncdao.com).



SyncDAO, powered by Perpetual Vaults



How SyncDAO Perpetual Vault's work



By creating a way for referrers to be rewarded for introducing new users, we are helping to pave the way for the DeFi movement to become mainstream”

Paul Holland

According to PWC, global assets under management hit US\$111.2 trillion by the end of 2020, and are anticipated to rise to \$145T by 2025. Cryptocurrency investment and specifically participation in DeFi will contribute to rise as once the mainstream market sees the returns offered by DeFi and the ease of use offered by SyncDAO, there will be a migration from traditional banking to the ability to ‘be your own bank’ using SyncDAO vaults as a savings function.

The referral reward built into the SyncDAO platform has been a feature seen in centralised yield aggregating platforms but not something that has been offered in DeFi platforms.

Paul Holland, co-founder of SyncDAO says “By creating a way for referrers to be rewarded for introducing new users, we are helping to pave the way for the DeFi movement to become mainstream”

Clayton Roche of UMA, advisor to SyncDAO says “Everyone in DeFi gets message requests from others asking how to use it. It takes time to teach them! SyncDAO provides everyone an incentive to teach their friends how to use it.”

ABOUT SYNCDAO

SyncDAO is a Decentralised Autonomous Organisation (a DAO) founded by Rossco Paddison and Paul Holland. SyncDAO aims to bring DeFi to the mass market by incentivising referrals to its easy to use platform that offers better than bank returns via its Perpetual Vaults. SyncDAO is launching the first Perpetual Vault in November.

HOW PERPETUAL VAULTS WORK

The process of working with the Perpetual Vaults is easy. Users mint Perpetual Vault Tokens and deposit these into the high interest vaults. They can choose to earn interest in Stablecoins or may instead choose to be paid in a volatile currency like Ethereum, giving them the ability to continually dollar cost average into a blue chip asset that may appreciate over time.

Through the SyncDAO affiliate smart contract layer, anyone can be rewarded for referring new users to the Perpetual Vaults. These rewards will be a percentage of the interest earned on the deposits made by their referees. This is all managed in a permissionless manner through fully audited smart contracts on the Ethereum blockchain.

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